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**CLASS "C"**

**WATER AND/OR WASTEWATER UTILITIES**  
(Gross Revenue of Less Than \$200,000 Each)

**ANNUAL REPORT**

OF

SU595-14-AR  
BFF Corp  
PO Box 5220  
Ocala, FL 34478-5220

Certificate Number

Submitted To The

STATE OF FLORIDA

PUBLIC SERVICE COMMISSION

FOR THE

YEAR ENDED  
December 31, 2014

RECEIVED  
FLORIDA PUBLIC SERVICE  
COMMISSION  
15 MAR - 2 AM 8:00  
DIVISION OF  
ACCOUNTING & FINANCE

UTILITY NAME **BFF CORP.**

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BFF CORP.

# FINANCIAL SECTION

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**REPORT OF**

**BFF CORP.**  
**PO BOX 5220**  
**OCALA, FL 34478-5220**

1552 SW 7th Road    MARION COUNTY

Telephone Number 352-622-4949

Date Utility First Organized    Sep-83

Fax Number 352-732-4366

E-Mail Address **charlie@altfo.com**

Sunshine State One-Call of Florida, Inc. Member No. **MIR598**

Filed with the Internal Revenue Service as 1120S Corporation

Name, Address and phone where records are located    1552 SW 7th Road    Ocala, FL 34471  
 (352) 622-4949

Subdivision where service is provided:    Sandlin Woods, Village of Ascot Heath, Forrest Villas I & II

**CONTACTS**

Name	Title	Principal Business Address	Salary Charged
Person to send Correspondence Charles deMenzes	President	PO Box 5220 Ocala, FL 34478	
Person who prepared this report Charles deMenzes	President	PO Box 5220 Ocala, FL 34478	12,000
Officers and Managers			
Charles deMenzes	President	PO Box 5220 Ocala, FL 34478	12,000
Charles deMenzes	Secretary	Same	

Report every Corporation or person owning or holding directly or indirectly 5 percent or more of the voting securities of the reporting utility.

Name	Percent of Ownership in Utility	Principal Business Address	Salary Charged
Charles deMenzes Revocable Trust	100%	PO Box 5220 Ocala, FL 34478	

UTILITY NAME **BFF CORP.**

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INCOME STATEMENT

ACCOUNT NAME	REF Page	WATER N/A	WASTEWATER	OTHER	TOTAL COMPANY
Gross Revenue					
Residential			72,628		72,628
Commercial					
Other (Write offs)			1,799		1,799
Turn on Charges					
<b>Total Gross Revenue</b>			<b>74,427</b>		<b>74,427</b>
Operation Expense (Must tie to Pages W-3 & S-3)	W-3 S-3		67,981		67,981
Depreciation Expense	F-5		8,418		8,418
CIAC Amortization Expense	F-8		(1,288)		(1,288)
Plant Abandonment Amortization					-
Taxes other than Income	F-7		2,656		2,656
<b>Total Operating Expenses</b>			<b>77,767</b>		<b>77,767</b>
<b>Net Operating Income (Loss)</b>			<b>(3,340)</b>		<b>(3,340)</b>
Other Income: Non Utility Income					
Other Deductions: Interest Expense			61		61
DEP Consent Decree					-
Loan Cost Amortization					-
<b>Net Income (Loss)</b>			<b>(3,401)</b>		<b>(3,401)</b>

UTILITY NAME **BFF CORP.**YEAR OF REPORT  
December 31,2014

## COMPARATIVE BALANCE SHEET

Account Name	Reference Page	Current Year	Previous Year
<b>Assets:</b>			
Utility Plant in Service (101-105)	F-5,W-1,S-1	259,151	258,467
Accumulated Depreciation and Amortization (108)	F-5,W-2,S-2	(153,769)	(145,351)
<b>Net Utility Plant:</b>		<b>105,382</b>	<b>113,116</b>
Cash		1,360	2,024
Customer Accts Receivable (141)		8,099	7,208
Other Assets			
Utility Deposit			
Unamortized Debt Discount		-	
Retired Assets, Net of Amortization			
<b>Total Assets</b>		<b>114,841</b>	<b>122,348</b>
<b>Liabilities &amp; Capital</b>			
Common Stock Issued (201)	F-6	1,000	1,000
Stockholder Loan			
Other Paid in Capital (211)		404,544	402,095
Retained Earnings (215)	F-6	(343,495)	(340,094)
<b>Total Capital</b>		<b>62,049</b>	<b>63,001</b>
Long Term Debt (224)	F-6	23,845	33,750
Accounts Payable (231)		6,790	2,261
Notes Payable (232)			
Customer Deposits (235)		3,240	3,020
Accrued Taxes (236)		9	120
Other Liabilities (Specify)			
Stockholder Loan			
Contributions in Aid of Construction-Net (271-272)	F-8	18,908	20,196
<b>Total Liabilities &amp; Capital</b>		<b>114,841</b>	<b>122,348</b>

UTILITY NAME **BFF CORP.**

YEAR OF REPORT December 31, 2014
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GROSS UTILITY PLANT

Plant Accounts (101-107) Inclusive	Water N/A	Wastewater	Total
Utility Plant in Service (101)		258,467	258,467
Additions to Plant		684	684
Total Utility Plant		259,151	259,151

ACCUMULATED DEPRECIATION AND AMORTIZATION OF UTILITY PLANT

Account (108)	Water N/A	Wastewater	Total
Balance first of Year		145,351	145,351
Add Credits During Year			
Accruals charged to Depreciation Account		8,418	8,418
Total Credits		8,418	8,418
Deduct Debits During Year			
Balance End of year		153,769	153,769

UTILITY NAME **BFF CORP.**

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CAPITAL STOCK (201-204)

	Common Stock	Preferred Stock
Par or stated value per share	1.00	
Shares authorized	1,000	
Shares issued and outstanding	1,000	
Total par value of stock issued	1,000	
Dividends declared per share for year	-	

RETAINED EARNINGS (215)

	Appropriated	Un-Appropriated
Balance first of year		(340,094)
Changes during the year (specify)		
Less Current Year operating profit		(3,401)
Balance End of year		(343,495)

LONG TERM DEBT (224)

Description of Obligation (Including Nominal Date of Issue and Date of Maturity)	Interest Rate	Pymts	Principal per Balance Sheet Date
deMenzes			- 23,845
Total			23,845

UTILITY NAME **BFF CORP.**

YEAR OF REPORT December 31,2014
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TAXES PAID

	Water N/A (b)	Wastewater ©	Other (d)	Total (e)
Income Taxes:				-
Federal income tax_____				-
State income Tax_____				-
Taxes Other Than Income:				-
State ad valorem tax_____		120		120
Payroll Tax Expense_____				-
Other tax_____				-
Regulatory assessment fee_____		2,536		2,536
Other (Specify)_____				-
_____				-
_____				-
Total Tax Expense_____	0	2,656	-	2,656

PAYMENTS FOR SERVICES RENDERED BY OTHER THAN EMPLOYEES

Report all information concerning rate, management, construction, advertising, labor relations, public relations, or other similar professional services rendered the respondent for which aggregate payments during the year to any corporation, partnership, individual, or organization of any kind whatever, amounting to \$500 or more.

Name of Recipient	Water Amount	Wastewater Amount	Description of Service
MIRA International, Inc.	N/A	13,168	Management & Maintenance Accounting Fees

UTILITY NAME **BFF CORP.**

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CONTRIBUTIONS IN AID OF CONSTRUCTION (271)

(a)	Water (b)	Wastewater ©	Total (d)
1) Balance first of year		39,416	39,416
2) Add Credits during year			
3) Total		39,416	39,416
5) Balance end of year		39,416	39,416
6) Less Accumulated Amortization		(20,508)	(20,508)
7) Net CIAC		18,908	18,908

ACCUMULATED AMORTIZATION OF CIAC

	Water N/A	Wastewater	Total
Balance First of Year		19,220	19,220
Add Credits During Year		1,288	1,288
Deduct Debits During Year			
Balance End of Year (must agree with line #6 above)		20,508	20,508

UTILITY NAME **BFF CORP.**

YEAR OF REPORT December 31,2014
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Schedule "A"

Schedule of Cost of Capital used for AFUDC Calculation

**N/A**

UTILITY NAME **BFF CORP.**

YEAR OF REPORT December 31,2014
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Schedule "B"

Schedule of Capital Structure Adjustments

**N/A**

UTILITY NAME BFF Corp.

# WATER OPERATING SECTION

N/A

BFF CORP.

# WASTEWATER OPERATING SECTION

UTILITY NAME **BFF CORP.**

YEAR OF REPORT December 31,2014
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WASTEWATER UTILITY PLANT ACCOUNTS

ACCT NO. (a)	ACCOUNT DESCRIPTION (b)	PREVIOUS YEAR ©	ADDITIONS (d)	DELETIONS (e)	CURRENT YEAR (f)
350	UNAMORTIZED DEBT DISCOUNT	-			-
351	ORGANIZATION	2,411			2,411
352	FRANCHISES	-			-
353	LAND AND LAND RIGHTS	1,579			1,579
354	STRUCTURES & IMPROVEMENTS	8,240			8,240
360	FORCE MAIN COLLECTION LINES	112,377	684		113,061
361	GRAVITY FEED COLLECTION LINES	77,795			77,795
362	SPECIAL COLLECTION STRUCTURES	18,168			18,168
363	SERVICES	6,219			6,219
365	FLOW MEASURING DEVICE	383			383
370	RECEIVING WELLS (MANHOLES & LIFT STATIONS)	31,295			31,295
380	TREATMENT & DISPOSAL EQUIP	-			-
382	OUTFALL SEWER LINES	-			-
389	OTHER PLANT & MISC EQUIPMENT				
398	PSC ADJUSTMENT				
	TOTALS	258,467	684	-	259,151

UTILITY NAME **BFF CORP.**

YEAR OF REPORT December 31,2014
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ANALYSIS OF ACCUMULATED DEPRECIATION BY PRIMARY ACCOUNT - WASTEWATER

ACCT NO. (a)	ACCOUNT DESCRIPTION (b)	AVERAGE SERVICE LIFE ©	DEPR RATE APPLIED (d)	ACCUM BALANCE PREV YR (e)	DEBITS (f)	CREDITS (g)	ACCUM DEPR BALANCE (h)
351	ORGANIZATION	40	2.5000	1,233		60	1,293
354	STRUCTURES & IMPROV	27	3.7037	3,000		305	3,305
360	FORCE MAIN COLL LINES	27	3.7037	55,018		4,179	59,197
361	GRAVITY FEED COLL LINES	40	2.5000	64,019		1,944	65,963
362	SPECIAL COLL STRUCTURES	37	2.7027	6,073		491	6,564
363	SERVICES	35	2.8571	2,836		177	3,013
365	FLOW MEASURING DEVICE	35	2.8751	143		11	154
370	RECEIVING WELLS MH & LIFT STATIONS)	25	4.0000	13,029		1,251	14,280
380	TREATMENT & DISP EQUIP	18	5.5556	-			-
382	OUTFALL SEWER LINES	18	5.5556	-			-
398	PSC AUDIT ADJUSTMENT			-			-
	TOTALS			145,351		8,418	153,769

UTILITY NAME **BFF CORP.**

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WASTEWATER OPERATION AND MAINTENANCE EXPENSE

ACCT NO.	ACCOUNT NAME	AMOUNT
701	SALARIES & WAGES EMPLOYEES	12,000
703	SALARIES & WAGES OFFICERS	12,000
710	PURCHASE WASTEWATER TREATMENT Utilities Inc.	18,078
711	SLUDGE REMOVAL EXPENSE	1,470
715	PURCHASED POWER	1,957
720	MATERIALS AND SUPPLIES	540
730	MANAGEMENT FEE	
731	CONTRACTUAL SERVICES - PROFESSIONAL	7,900
735	CONTRACTUAL SERVICES - TESTING	
736	CONTRACTUAL SERVICES - MIRA	13,168
755	INSURANCE	120
765	REGULATORY COMMISSION EXPENSE	
770	BANK SERVICE CHARGES	748
775	MISCELLANEOUS EXPENSE	
775	MAINTENANCE EXPENSE	
	TOTAL OPERATION AND MAINTENANCE EXPENSE	67,981

WASTEWATER CUSTOMERS

DESCRIPTION (a)	TYPE OF METER (b)	EQUIVALENT FACTOR ©	NUM OF ACTIVE CUSTOMERS		TOT NUMER OF EQUIVALENT (c x e)
			START OF YR (d)	END OF YR (e)	
5/8"	D	1.0	107	108	108
3/4"	D	1.5			0
1"	D	2.5			0
2"	D	8.0			0
		TOTAL	107	108	108

UTILITY NAME **BFF CORP.**

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**PUMPING EQUIPMENT**

Lift Station Number	1	2	3
Name or Type and Nameplate data of pump	Peabody Barnes	Peabody Barnes	Peabody Barnes
Year Installed			
Rated Capacity			
Size			
Power	Electric	Electric	Electric
Nameplate Data of Motor			

**SERVICE CONNECTIONS**

Size (inches) Type Average Length Number of Active Service Connections Beginning of Year Added during Year Retired during Year End of Year
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**COLLECTING AND FORCE MAINS**

	Collecting Mains	Force Mains
Size (inches)	8"	4"
Type of Main	PVC	PVC
Length of Main (nearest foot)		
Beginning of Year	8189	9563
Added during Year	0	0
Retired during Year	0	0
End of Year	8189	9563
Age	30 years	avg 15 years

**MANHOLES**

Size (inches)	48"	30 years old
Number of Manholes	Concrete	
Beginning of Year	32	
Added during Year	0	
Retired during Year	0	
End of Year	32	

UTILITY NAME **BFF CORP.**

YEAR OF REPORT December 31,2014
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TREATMENT PLANT

Manufacturer
Type
Total Capacity
Average Daily flow
Total Gallons of Sewage treated

MASTER LIFT STATION PUMPS

Manufacturer	
Capacity	
Motor: Mfr	
Horsepower	7.5 HP
Power (Electric or Mechanical)	Electric

PUMPING WASTEWATER STATISTICS

Months	Gallons of Treated Wastewater	Effluent Reuse Gallons to Customers	Effluent Gallons Disposed of on site
January	432,771	0	432,771
February	445,891	0	445,891
March	418,291	0	418,291
April	484,421	0	484,421
May	556,531	0	556,531
June	644,551	0	644,551
July	419,741	0	419,741
August	495,961	0	495,961
September	462,451	0	462,451
October	388,291	0	388,291
November	483,181	0	483,181
December	477,951	0	477,951
Total for Year	5,710,032	0	5,710,032

If Wastewater is Purchased, indicate the vendor	<u>Utilities Inc of Florida</u>
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UTILITY NAME **BFF CORP.**

YEAR OF REPORT December 31,2014
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**GENERAL WASTEWATER SYSTEM INFORMATION**

1. Present Number of ERC's \* being served 101
2. Maximum ERC's \*\* that system can efficiently serve 150
3. Present system connection capacity (in ERC'S) using existing lines. 150
4. Future connection capacity (in ERC'S) upon service area buildout. 49
5. Estimates annual increase in ERC'S \* 1
6. Discribe any plans and estimated completion date for any enlargements of this system.
7. If the utility uses reuse as a means of effluent disposal, provide a list of the reuse end users and the amount of reuse provided to each, if known.
8. If the utility does not engage in reuse, has the reuse feasibility study been completed? No  
If so, when? \_\_\_\_\_
9. Has the utility been required by the DEP or water management district to implement reuse? No
10. When did the company last file a capacity analysis report with DEP? 1999
11. If present systems do not meet the requirements of DEP rules, submit the following:
  - a. Attach a description of the plant upgrade necessary to meet the DEP rules.
  - b. Have these plans been approved by DEP?
  - c. When will construction begin?
  - d. Attach plans for funding the required upgrading.
  - e. Is this system under any Consent Order with DEP? No
12. Department of Environmental Protection I.D. # FLA 012678

\* ERC = (Total Gallons Treated / 365 days / 280 Gallons per Day

Note: Total Gallons Treated includes both sewage treated and purchased sewage treatment.

\*\* Total plant capacity/280 gallons

UTILITY NAME **BFF CORP.**

**YEAR OF REPORT**  
December 31,2014

**CERTIFICATION OF ANNUAL REPORT**

I HEREBY CERTIFY, to the best of my knowledge and belief:

YES NO

1. The utility is in substantial compliance with the Uniform System of Accounts prescribed by the Florida Public Service Commission in Rule 25-30.115 (1), Florida Administrative Code.

YES NO

2. The utility is in substantial compliance with all applicable rules and orders of the Florida Public Service Commission.

YES NO

3. There have been no communications from regulatory agencies concerning noncompliance with, or deficiencies in, financial reporting practices that could have a material effect on the financial statement of the utility.

YES NO

4. The annual report fairly represents the financial condition and results of operations of the respondent for the period presented and other information and statements presented in the report as to the business affairs of the respondent are true, correct and complete for the period for which it represents.

Items Certified

\*

1. 2. 3. 4. **Charles deMenzes**\_\_\_\_\_

(signature of chief executive officer of the utility)

1. 2. 3. 4. \_\_\_\_\_

(signature of chief financial officer of the utility)

\* Each of the four items must be certified YES or NO. Each item need not be certified by both officers. The items being certified by the officer should be indicated in the appropriate area to the left of the signature.

NOTICE: Section 837.06, Florida Statutes, provides that any person who knowingly makes a false statement in writing with the intent to mislead a public servant in the performance of his duty shall be guilty of a misdemeanor of the second degree.

**Reconciliation of Revenue to  
Regulatory Assessment Fee Revenue  
Wastewater Operations  
Class C**

Company: BFF Corp.  
For the Year Ended December 31, 2014

(a)	(b) Gross Wastewater Revenues Per Sch. F-3	(c) Gross Wastewater Revenues Per RAF Return	(d) Difference (b) - (c)
<b>Accounts</b>			
Gross Revenue:			
Residential	\$ <u>72,628</u>	\$ _____	\$ _____
Commercial	_____	_____	_____
Industrial	_____	_____	_____
Multiple Family	_____	_____	_____
Guaranteed Revenues	_____	_____	_____
Other	<u>1,799</u>	_____	_____
<b>Total Wastewater Operating Revenue</b>	\$ <u>74,427</u>	\$ _____	\$ _____
<b>LESS: Expense for Purchased Wastewater from FPSC-Regulated Utility</b>	<u>18,078</u>	_____	_____
<b>Net Wastewater Operating Revenues</b>	\$ <u>56,349</u>	\$ _____	\$ _____

Explanations:

**Instructions:**

For the current year, reconcile the gross wastewater revenues reported on Schedule F-3 with the gross wastewater revenues reported on the company's regulatory assessment fee return. Explain any differences reported in column (d).